IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

Notice of Motion No.1026 of 2007
In
Appeal No.903 of 2006
In
Arbitration Petition No.159 of 2006

Maharashtra Industrial
Development Corporation. .. Appellant
(Org.Petitioner)

Vs.

M/s.Govardhani Construction Co. .. Respondent
(Org.Respondent)

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Shri Harendor Toor with S.R.Pawar i/b M/s.S.K.Legal Associates for the Applicant/Org.Respondent.

Shri P.P.Chavan i/b M/s.Little & Co. for the Respondent/Org.Respondent.

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CORAM : R.M.S.KHANDEPARKAR &
D.G.KARNIK, JJ

DATED : 23RD MARCH, 2007

P.C.

. Upon hearing the learned advocates for the parties and considering the facts and circumstances of the case including the order dated 31st January, 2007 in Notice of Motion No.4511 of 2006, the applicant, who is the original respondent in the appeal, is

permitted to withdraw the sum of Rs.5 (Five) crores from the amount deposited by the appellant subject to the respondent furnishing bank guarantee of any nationalised bank and keeping it alive and enforceable till the disposal of Appeal No.903 of 2006 and for a period of two months thereafter for the said sum of Rs.5 crores as well as interest at the rate of 10% per annum thereon as may accrue from time to time and till disposal of the appeal. The applicant shall file affidavit of having kept such bank guarantee alive in the first fortnight of month of January as well as in the month of June of every year till disposal of the appeal. The motion accordingly stands disposed of.

(R.M.S.KHANDEPARKAR, J)

(D.G.KARNIK, J)